

Message Text

LIMITED OFFICIAL USE

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10

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DODE-00 PA-03 USIA-15 PRS-01 ABF-01 FS-01 PER-05

RSR-01 /172 W

----- 033244

R 080845Z AUG 73

FM AMCONSUL HONG KONG

TO SECSTATE WASHDC 7835

TREASURY DEPT WASHDC

INFO AMEMBASSY LONDON

AMEMBASSY SINGAPORE

USLO PEKING

LIMITED OFFICIAL USE HONG KONG 7949

E.O. 11652: N/A

TAGS: EFIN CH

SUBJ: RMB DEVALUED

REF: HONG KONG 7650

1. RMB DEVALUED, EFFECTIVE AUGUST 8, BY 1.18 PERCENT VIS-A-VIS HONG KONG DOLLAR (FROM 37.19 PER HK\$100 TO 37.63 PER HK\$100). US DOLLAR RATES ARE NOT YET AVAILABLE.

2. RMB HAD APPRECIATED IN RELATION TO HONG KONG DOLLAR BY ABOUT 3 PERCENT IN SMALL INCREMENTS FROM EARLY JUNE TO JULY 31. THIS IS FIRST DEVALUATION IN SOME TIME AND RETURNS RELATIONSHIP TO ABOUT WHERE IT WAS ON JULY 25.

3. RAPIDITY OF CHANGE IN BOTH DIRECTIONS SUGGEST THAT PEKING IS FOLLOWING POLICY WHICH APPROXIMATES FLOATING RATE.

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OSBORN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 08 AUG 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973HONGK07949
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: HONG KONG
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730851/aaaablnr.tel
Line Count: 61
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 73 HONG KONG 7650
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 23 JUL 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <23-Jul-2001 by reddocgw>; APPROVED <26-Dec-2001 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RMB DEVALUED
TAGS: EFIN, CH
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005